



Family Resource Management...

Getting Organized Series

The Temporary Home Filing System

FRM-00391
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In This Issue

- Description of the temporary file
- Explanation of how to handle day-to-day finances

Tips To Help You

- Begin a temporary file
- Set up a bill holder
- Organize a bill paying method

What You'll Need

- Pocket notebook or large envelopes and box
- Account book or loose-leaf notebook with ledger paper
- Bill holder with two compartments

What is a Temporary File?

There are two types of home filing systems that should be kept in addition to your safe deposit box at the bank.

- **The Temporary File**
- **The Permanent File**

The permanent file* is a file that contains records which are seldom used but need to be kept. These records might include income tax records and receipts, past banking transactions, past spending reports and receipts, valuable papers and reference materials.

*A description of the permanent home filing system and how to organize one is explained in the third fact sheet of the Getting Organized Series, *The Permanent Home Filing System*, FRM-00392.

The temporary file is for current transactions and records. Some of these papers may be important for the year but not important enough to file permanently. This file could include:

- Bank statements and canceled checks
- Bills
- Receipts
- Tax deductible items
- Other important information that needs to be filed later

Why Do You Need One?

- For easy access to items that are needed frequently.
- To allow some items to be kept for a temporary period of time until you are ready to throw them away.
- Some items are easier to sort and toss away after a period of time.

Visit the Alaska Cooperative Extension Web site at
www.uaf.edu/coop-ext

When Should You Set Up a Temporary File?

Now is the time to set up a temporary file if you don't already have one. An ideal time is at the beginning of the year.

You will need to sort the file at the end of each year. Some items will be placed in a permanent file and others thrown away.

Where Should You Keep The Temporary File?

The file needs to be kept in a convenient place within easy reach of the desk or table top where you plan to work. The notebook file system might be placed on a bookshelf. The envelope and box file system could be stored on a bookshelf or in a closet.

Who Should Set The System Up?

The person who agrees to pay the bills and keep the records should organize the filing system. However, other members of the family should know where to locate items.

Handling Daily Finances

1 Daily when the mail is received, open and sort immediately. Be sure to keep a waste can handy as many items can be thrown away immediately.

2 As soon as the bills are opened, the date for payment and the amount should be recorded on a *Money Management Calendar** The bill and its envelope should be stored in the **bills to pay** compartment of the bill holder.

3 Pay the bills by mail. It saves you time and gasoline; however, it requires the use of a checkbook. If you use a checking account, you will also have a receipt and a consistent method for ease in filing later on.

4 Receipts and paid bills should be placed in the **paid** bills compartment and until you are ready to file them all at once at the end of the month.

5 As bills are paid, mark them paid on a *Money Management Calendar*.

6 At the end of the month, add up all similar items and record totals under the appropriate categories on the last page of the *Money Management Calendar*.

7 Transfer all totals from the last page of the *Money Management Calendar* into an account book at the end of each month.

8 Now you are ready to file the receipts into the temporary file (pocket notebook or envelope and box system).

**The Money Management Calendar (FRM-00291) may be obtained from your local Alaska Cooperative Extension office.*

In addition to the monthly planning grids, a space is provided at the end of each week for weekly income and expense totals. The final page of the calendar contains a chart to record monthly expenses by category (food, clothing, medical, etc.).

Here's How To Organize Temporary Files

For ease in handling the day-to-day finances of the home, you may wish to buy or make a notebook with pockets or use an envelope and box system.

The notebook (or envelope and box system) should be kept in a handy place for convenient filing of income and expense receipts at the end of each month. Remember that receipts have been waiting in the bill holder until the end of the month to be filed in the various pockets.

- First, make a listing of the main categories and subcategories you plan to use in your file from the suggested list that follows. If you only have a few items to file under one of the main headings, use the main heading and one file folder. If you have a number of items to file under a main category, use several file folders labeling them with the appropriate subheadings.
- Next, alphabetize the list you have made. Keep this list for future reference to help you locate items in the file. Keep the list in your notebook file or glue it to a piece of lightweight cardboard and place in the front of each file drawer or box.
- Now, label your file folders for each category selected, place important papers in each folder and file.

Everyday Home Business Files

INCOME

- **Wages, Salary, Tips**
- **Self-employed Earnings**
- **Other Income**
 - Alimony
 - Child support
 - Dividends
 - Pension plan
 - Pension, profit-sharing
 - Public assistance
 - Sale of assets
 - Social security
 - Tax refund

EXPENSES

- **Clothing**
 - Laundry—dry cleaning
—repair
 - Sewing costs
 - Shoes
 - Uniforms
 - Wardrobe purchases
- **Contributions and gifts**
 - Charity
 - Church
- **Education**
 - Books and materials
 - Magazines/newspaper
subscriptions
 - Tuition and fees
- **Food**
 - Meals away from home
 - Meals at home
- **General Supplies**
 - Cleaning supplies
 - Paper/pens
 - Stamps
- **Health**
 - Insurance
 - Medical, dental, optical bills
 - Medicine and drugs
 - Special aids

- **Hired Help**
 - Children's earnings
 - Lawn and snow removal
 - Maid
 - Repairs
- **Housing**
 - Furnishings
 - Home improvements
 - Homeowner's or renter's
insurance
 - Home repair items
 - Landscaping and lawn care
 - Rental/mortgage payment
 - Property tax
 - Repairs
 - Utilities (electric, fuel, garbage,
gas, oil, telephone, water)
- **Insurance**
 - Personal life insurance
 - Retirement funds
- **Loan Payments/Charge
Cards**
 - Credit card charges
 - Credit union loans
 - Life insurance loans
 - Personal bank loans
 - Savings and loan
- **Miscellaneous**
 - Baby-sitting
 - Care of a relative
 - Child's allowance
 - Cigarettes/alcohol
 - Equipment
 - Gifts
 - Income tax
 - Lessons
 - Newspaper
 - Organizations (dues, fees)
 - Pets
 - Social security

- **Personal Care**
 - Cosmetics
 - Grooming aids
 - Hairdresser and barber
charges
- **Recreation and
Entertainment**
 - Cable television
 - Camping
 - Hobbies
 - Home entertainment
 - Hunting/fishing
 - Sports
 - Theater
 - Vacation travel
- **Savings and Investments**
 - Accounts
 - Annuities
 - Bonds
 - Commodities
 - Emergency funds
 - Funds
 - Notes
 - Precious metals
 - Real estate
 - Savings certificates
 - Stocks
- **Taxes**
 - Adjustments to income
 - Credits
 - Deductible items
 - Income (estimated payments)
 - Income tax
- **Transportation**
 - Auto licensing
 - Auto payments
 - Commuting expenses
(bus, phone, etc.)
 - Fuel for automobile
 - Insurance
 - Maintenance on automobile
 - Parking and toll charges

About The Series

This is a series of fact sheets to assist you in setting up a system to help you get control of your time and resources.

Each fact sheet gives you suggestions and ideas concerning one topic with a suggested activity to help you get one step closer to becoming organized.

It may take you as long as a year to get your management system working effectively for you.

Households that develop such a system and use it faithfully have discovered that no matter what the economic conditions are, they can still get ahead or at least stay even.

In this series, you can request fact sheets on the following topics:

- *Organizing Your Home Business Center* (FRM-00390)
- *The Temporary Home Filing System* (FRM-00391)

- *The Permanent Home Filing System* (FRM-00392)
- *Valuable Papers Checklist* (FRM-00393)
- *Valuable Papers Inventory* (FRM-00394)
- *Taking A Household Inventory With a Camera* (FRM-00395)
- *Keeping Home Records What to Discard* (FRM-00396)
- *Replacing Valuable Papers* (FRM-00397)

This publication was originally written by Natalie Thomas, Family Resource Management, Alaska Cooperative Extension in 1982. It was reviewed for this printing by Roxie Rodgers Dinstel, Home Economist, Alaska Cooperative Extension.